

**Interoffice
Memorandum**

To: Jeff Skilling
From: Rex Rogers
Subject: Sales Plan for dispositions of Enron Corp. common stock

Department: Corporate Legal
Date: December 11, 2000

For your files, please find enclosed herewith an executed original of your Sales Plan regarding dispositions of shares of Enron Corp. common stock.

Please at all times during the term of this agreement bear in mind the following important points:

- Even with sales of shares effected pursuant to the above written plan, you retain a continuing obligation to file Forms 4 and 144. As always, the Corporate Secretary's Office (Elaine Overturf) will continue to coordinate with you when such forms are required to be filed, and will continue to assist you in the preparation of these forms;
- Pursuant to the Section 16(b) short-swing profit rule, non-exempt acquisitions/purchases of Enron common stock will continue to be "matched" with sales (including sales pursuant to your written plan). Purchases or acquisitions that have been approved by the shareholders of Enron or by the Compensation Committee of the Enron Board are exempt purchases pursuant to Section 16(b) and cannot be matched with sales. An example of a non-exempt purchase: an open market purchase of Enron Corp. common stock outside of one of our approved benefit plans. It is unlikely that you would have the need or desire to effect a non-exempt purchase; if in doubt, please contact me or Elaine Overturf before effecting any purchases to determine the Section 16 status of such transaction;
- If you ever desire to terminate or modify your Sales Plan, please contact Company counsel. If you want to modify an existing plan or create a new plan, you can only do so at a time when you are not aware of material non-public information about Enron Corp.
- For any transactions in Enron Corp. stock that are effected outside of your written Sales Plan, you must continue to adhere to the Company's existing pre-clearance policy (contact Jim Derrick or me prior to effecting such trades to ensure compliance with both Company policy and S.E.C. rules).

If you have any questions concerning the foregoing matters, please don't hesitate to give me a call.

Attachment

cc: Jim Derrick
Elaine Overturf ✓

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Endless possibilities.

EC 001521737

GOVERNMENT
EXHIBIT
5012
Crim No. H-04-0025

SALES PLAN

This Sales Plan is adopted by the undersigned officer as a plan of disposition of shares of Common Stock of Enron Corp. ("Common Stock") in compliance with Rule 10b5-1 under the Securities Exchange Act of 1934.

The undersigned broker (the "Broker") is hereby instructed to effect sales of Enron Corp. Common Stock on behalf of the undersigned officer as follows:

1. Amounts and Timing. Commencing Wednesday, November 15, 2000 through and including Wednesday, November 13, 2002, Broker shall effect the weekly sale of 10,000 shares of Common Stock on each Wednesday during such time period in accordance with the manner of sale provisions described below.

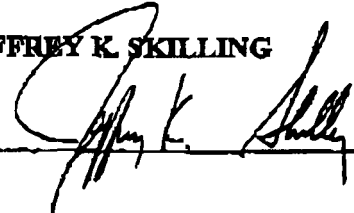
2. Manner of Sale. Sales shall be made on the New York Stock Exchange on such above designated days as the Common Stock trades regular way and at then prevailing market prices. Broker agrees to conduct all sales in accordance with the manner of sale provisions of Rule 144 under the Securities Act of 1933. The undersigned officer agrees not to take any action that would cause sales by Broker pursuant to this Sales Plan not to comply with Rule 144.

3. Inability to Sell. If Broker is unable to effect a sale as a result of a market disruption or any other event, Broker shall effect such sale as promptly as practicable after the cessation of such market disruption or other event.

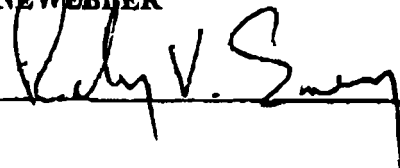
4. Required Filings. The undersigned officer agrees to be responsible for all required Form 144 filings and all filings under Sections 13(d) and 16 of the Securities Exchange Act of 1934.

EXECUTED this 15th day of November, 2000.

JEFFREY K. SKILLING

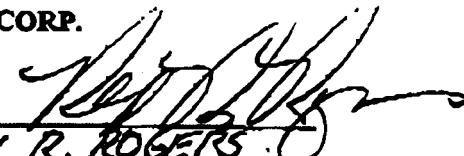


PAINWEBBER

By: 

Acknowledged by Enron Corp. this 15th day of November, 2000.

ENRON CORP.

By: 

REX R. ROGERS
VICE PRESIDENT